

**MINUTES OF MEETING
LAKE EMMA
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Lake Emma Community Development District was held Wednesday, **May 28, 2025**, at 10:00 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum:

Anthony Iorio
Doug Beasley
Rocky Owen *by phone*
Tom Franklin

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary

Also present were:

George Flint
Christopher Allen
Tucker Mackie
Robert Szozda

District Manager, GMS
District Engineer, Dewberry
Kutak Rock, District Counsel
Field Manager, GMS

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order. Three Board members were present constituting a quorum. Mr. Owen joined by phone. Mr. Flint administered the oath to Tom Franklin before the meeting.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present to provide comment.

THIRD ORDER OF BUSINESS

**Approval of the Minutes from the March
26, 2025, Board of Supervisors Meeting**

Mr. Flint presented the minutes from the March 26, 2025 Board of Supervisors meeting. He asked for any comments or corrections.

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On MOTION by Mr. Iorio, seconded by Mr. Beasley, with all in favor, the Minutes of the March 26, 2025 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2025-04
Approving Fiscal Year 2026 Proposed
Budget and Setting a Public Hearing to
Adopt**

Mr. Flint recommended the August 27th meeting at 10:00 a.m. in this location for the public hearing. Attached as exhibit 'A' is the proposed budget. There are no significant changes to this and the assessment levels remain the same. The final phase is still to be constructed and will not be online in this fiscal year. Mr. Iorio noted to make sure Dewberry prepares a maintenance map. Mr. Flint will follow up on that map.

On MOTION by Mr. Iorio, seconded by Mr. Beasley, with all in favor, Resolution 2025-04 Approving Fiscal Year 2026 Proposed Budget and Setting a Public Hearing for August 27th at 10:00 a.m. to Adopt, was approved.

FIFTH ORDER OF BUSINESS**Presentation of Series 2021 AA1 Arbitrage
Rebate Report**

Mr. Flint noted the IRS requires the District to demonstrate that they are not earning more interest than they are paying. AMTEC has been retained for purposes of doing that calculation annually. There is a negative rebatable arbitrage of \$266,000.

On MOTION by Mr. Iorio, seconded by Mr. Franklin, with all in favor, the Series 2021 AA1 Arbitrage Rebate Report, was approved.

SIXTH ORDER OF BUSINESS**Presentation of Fiscal Year 2024 Financial
Audit Report**

Mr. Flint stated the Board hired Grau & Associates as their independent auditor and they have prepared the audit. The report to management shows no current or prior year findings. It is a clean audit.

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On MOTION by Mr. Beasley, seconded by Mr. Franklin, with all in favor, the Fiscal Year 2024 Financial Audit Report, was approved.

SEVENTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Ms. Mackie had nothing to report but offered to answer any questions. She offered to assist in reviewing the maintenance map if needed.

B. Engineer

Mr. Allen spoke about an email from Rob regarding erosion issues. He is going out to take a look at the site in the next couple of weeks and will address the erosion at that time. Mr. Szozda requested to see the report up front before going public with it.

C. Field Manager

There being no comments, the next item followed.

D. District Manager's Report**i. Check Run Summary**

Mr. Flint presented the check run summary for approval.

On MOTION by Mr. Iorio, seconded by Mr. Beasley, with all in favor, the Check Run Summary, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint presented the unaudited financials through the end of April.

iii. Presentation of Registered Voters – 821

Mr. Flint stated there are 821 registered voters in the District. The District was created in 2019. He will confirm the transition of the first two seats in 2028.

iv. Reminder of Form 1 Filing Deadline – July 1st

Mr. Flint reminded the Board that Form 1 is due by July 1st.

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EIGHTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS

Supervisors Requests

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

On MOTION by Mr. Beasley, seconded by Mr. Franklin, with all in favor, the meeting was adjourned.

DocuSigned by:
George Flint

Secretary/Assistant Secretary

DocuSigned by:
Tony Iorio

Chairman/Vice Chairman